

**Remarks**  
**Ambassador D. Brent Hardt**  
**WOMEN'S ENTREPRENEURSHIP EXPOSITION**  
**Monday, November 26, 2012, 2:00pm**  
**Tower Hotel Poolside**

Prime Minister Hinds;  
Mr. Clinton Urling, President of the GCCI  
Members of the Diplomatic Corps;  
Entrepreneurs;  
Special invitees;  
Members of the media;

Good afternoon and congratulations to the members of the Women's Entrepreneurship Network, WENET, the Georgetown Chamber of Commerce and Industry, and all others who are responsible for the launch of this innovative Women's Entrepreneurship Exposition. WEnEx has brought together passionate groups and individuals to bring awareness and support to two key issues: female entrepreneurship and women's rights. These are both issues that the United States considers vital to the future of the social and economic development of Guyana and the broader Caribbean region.

Entrepreneurship, particularly in the small business sector, is the primary driver of growth in many countries, including in the United States. To achieve the economic expansion we all desire, we need to unlock a vital source of growth that can power our economies in the decades to come: the creativity and energy of women.

Gender equality is simply "smart economics." Ignoring the potential of women to contribute to economic growth would lead to a lost opportunity for development that the world can ill afford. Women's economic participation can promote agricultural productivity, enterprise development at the micro, small, and medium enterprise levels, and can enhance business management and returns on investment.

In addition to boosting economic growth, investing in women produces a multiplier effect – women reinvest a large portion of their income in their families and communities. Women also play key roles in creating peaceful and stable societies – important factors for economic growth.

Unfortunately, these benefits have not been universally recognized, leaving many women outside of national economic participation.

Women worldwide continue to face obstacles when trying to establish new businesses or expand existing ones: discriminatory laws, regulations, and business conditions, as well as lack of access to property rights, finance, training, technology, markets, mentors, and networks.

Here in Guyana, women face challenges in business connected to broader societal challenges. Many women have to overcome discrimination, lack of education, and the responsibility of family and child care in order to access the same opportunities as men. Despite these obstacles, female entrepreneurship in Guyana has been expanding. The Institute of Private Enterprise Development, IPED, the largest microfinance institution in the country, reported in 2010 that they have disbursed 78,134 loans totaling 82 million U.S. dollars to more than 30,000 enterprises over the past 25 years. Loans held by women alone

represented 32% of beneficiaries, while loans held jointly by women and men represented 38%, with the remaining loans held by men. This clearly demonstrates just how active women are in the business community. It is especially encouraging to see that the female participation rate in industries such as mining is increasing: in fact, the Women's Miners Association has 424 registered members. Women are also increasingly active in the agriculture and aquaculture sectors.

While this is good news, more can be done to ensure greater participation of women in the business sector. Private sector networks should welcome the participation of women, both in their membership and leadership, and women should continue to empower themselves through these networks.

Under President Obama and Secretary Clinton's leadership, the United States Government has advocated here in Guyana and worldwide for the vibrant participation and contribution of women in economic development both domestically and internationally. Our government has

championed equal educational opportunities for girls and expanded economic space for women through targeted gender mainstreaming initiatives.

The Women Entrepreneurs Network Caribbean, or WEN Caribbean, was launched in Washington D.C. on March 13 at the close of the Caribbean Women Entrepreneurs Forum -- an event that saw 22 leading women entrepreneurs from 10 Caribbean countries attending a two-day event. The Forum emerged from the Global Women's Issues Initiative, led by Secretary of State Clinton. WEN seeks to strengthen the voice, visibility and viability of women-led businesses in the Caribbean through advocacy, training, networking, identifying and sharing best practices and resources to support the entrepreneurship development of its members. Two outstanding women entrepreneurs represented Guyana: Lucia Desir and Barbara Dublin-Peterkin. Lucia and Barbara shared their experiences and are continuing their efforts to apply the knowledge from the forum to empower more women entrepreneurs in Guyana.

Another program, the Women's Entrepreneurship in the Americas (WEAmericas) Initiative, was launched at the Summit of the Americas in April 2012. WEAmericas leverages public-private partnerships to increase women's economic participation and address three barriers women confront in starting and growing SMEs: access to training and networks, access to markets, and access to finance. Through these collaborations, the United States and its partners are advancing the role of women in business.

Before concluding, I would like to add a brief word on the occasion of the International Day for the Elimination of Violence against Women, which was held yesterday. In the face of a national epidemic of gender-based violence, it is vital for the Government of Guyana to continue to give the issue of gender-based violence the priority and resources it merits.

Strengthening efforts to prevent violence against women and girls is a global priority for the United States. As Secretary Clinton has emphasized time and again, women drive economic growth, women's education is linked to increased national income and improved health, and women are essential agents of change in peace building and conflict resolution. Conversely, violence against women and girls, and the social stigma of violence, negatively affect the ability of women and girls to participate fully in and contribute to their communities whether economically, politically, and/or socially.

The United States will continue to support efforts worldwide to combat violence against women by speaking out on this issue, building awareness, and helping those who are taking action. We are committed to working with the Government of Guyana and with civil society groups to address this issue. This year, I am pleased to announce that our Embassy will sponsor participants from Guyana to attend the Caribbean Rule of Law Dialogue on Preventing and Responding to

Gender-based Violence, which will take place December 11th to 13th at Florida International University's College of Law in Miami. Margaret Kertzious from Help and Shelter, Simone Morris-Ramlal from Legal Aid, and Tiffany Jackson from the Caribbean American Domestic Violence Awareness organization, are among those who will participate in the Forum.

The United States Embassy in Guyana is honored to be a part of WEnEx today. It is our sincere hope that women, girls, businesses, and entrepreneurs from all around Guyana will have a chance to stop by and visit the display booths. The Embassy's booth has more information about our policies and programs relating to women's empowerment, and development.

I would like to once again applaud WENET for this initiative, which is doing so much to promote women's involvement in business, protect women's rights, and help grow and educate the next generation of women in Guyana. Thank you.